

Grantee: Cobb County, GA

Grant: B-08-UN-13-0002

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:
B-08-UN-13-0002

Grantee Name:
Cobb County, GA

Grant Amount:
\$6,889,134.00

Grant Status:
Active

Submitted By:
No Submitter Found

Disasters:
Declaration Number
NSP

Plan Description:

Recovery Needs:

| Overall | This Report Period | To Date |
|---|--------------------|----------------|
| Total Projected Budget from All Sources | N/A | \$6,889,134.00 |
| Total CDBG Program Funds Budgeted | N/A | \$6,889,134.00 |
| Program Funds Drawdown | \$704,920.53 | \$1,407,263.18 |
| Obligated CDBG DR Funds | \$0.00 | \$6,889,134.00 |
| Expended CDBG DR Funds | \$704,920.53 | \$1,407,263.18 |
| Match Contributed | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Program Income Drawdown | \$0.00 | \$0.00 |

Obligation Date:

Award Date:

Contract End Date:

Review by HUD:
Original - In Progress

Progress Toward Required Numeric Targets

| Requirement | Required | To Date |
|------------------------------------|----------------|--------------|
| Minimum Overall Benefit Percentage | \$99.99 | \$0.00 |
| Minimum Non-Federal Match | \$0.00 | \$0.00 |
| Limit on Public Services | \$1,033,370.10 | \$0.00 |
| Limit on Admin/Planning | \$688,913.40 | \$302,296.93 |
| Limit on State Admin | \$0.00 | \$0.00 |

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

By September 30, 2009, the Cobb County NSP office, through Walton NSP, LLC., purchased six properties and received a binding agreement on one additional property in compliance with section 2301 (c)(2) of HERA.

Project Summary

| Project #, Project Title | This Report Period | | To Date | |
|--|------------------------|------------------------|------------------------|------------------------|
| | Project Funds Budgeted | Program Funds Drawdown | Project Funds Budgeted | Program Funds Drawdown |
| 281-NS09-0001-0305-6574, Cobb County NSP Foreclosure | \$0.00 | \$533,478.28 | \$5,187,960.00 | \$1,062,665.37 |
| 281-NS09-0013-0305-6574, Cobb County NSP Foreclosure | \$0.00 | \$0.00 | \$400,000.00 | \$0.00 |
| 281-NS09-014A-0305-6574, Cobb NSP Rehabilitation Program | \$0.00 | \$42,300.88 | \$612,261.00 | \$42,300.88 |
| 281-NS09-021A-0129-6312, General and Contract Administration | \$0.00 | \$129,141.37 | \$688,913.00 | \$302,296.93 |
| 9999, Restricted Balance | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

Activities

| | |
|---------------------------------|--|
| Grantee Activity Number: | 281-NS09-0001-0305 |
| Activity Title: | NSP Foreclosure Acquisition Program |

Activity Category:

Acquisition - buyout of residential properties

Project Number:

281-NS09-0001-0305-6574

Projected Start Date:

03/31/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Cobb County NSP Foreclosure Acquisition Program

Projected End Date:

01/31/2013

Responsible Organization:

Cobb County CDBG Program Office

| Overall | Jul 1 thru Sep 30, 2009 | To Date |
|--|--------------------------------|----------------|
| Total Projected Budget from All Sources | N/A | \$3,837,960.00 |
| Total CDBG Program Funds Budgeted | N/A | \$3,837,960.00 |
| Program Funds Drawdown | \$335,080.43 | \$864,267.52 |
| Obligated CDBG DR Funds | \$0.00 | \$3,837,960.00 |
| Expended CDBG DR Funds | \$335,080.43 | \$864,267.52 |
| Match Contributed | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Program Income Drawdown | \$0.00 | \$0.00 |

Activity Description:

Cobb's NSP Acquisition Program will be structured to meet all NSP statutory and regulatory requirements. The activity of Cobb's NSP Acquisition Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) priority unincorporated areas.

Activity Progress Narrative:

During Q3-09, the Cobb County NSP staff accountant received three preliminary HUD settlement statements for the above stated properties. Upon approval from Program Manager and authorization from Managing Director, funds were drawn down in the amount of \$335,080.43 to acquire these properties.

The Cobb County NSP Office closed on the following properties during Q3-09: 5749 Newnan Circle, Austell, GA 30106; 5180 Cherry Ridge Drive, Powder Springs, GA 30127; 1916 Ascot Terrace, Acworth, GA 30102. Both Newnan Circle and Cherry Ridge fall within HUD's "High Priority Area" rated 8-10 and Ascot Terrace falls within a "Priority Area."

We did not purchase property in Marietta, Smyrna, Kennesaw, or Mableton. Offers to purchase properties in other "High Priority" and "Priority" areas were submitted but were not executed due to fierce competition.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|------------------------------------|---------------------------|------------|--------------|---|------------|--------------|
| | Low | Mod | Total | Low | Mod | Total |
| # of Properties | 0 | 0 | 3 | 0/0 | 0/0 | 7/24 |
| # of housing units | 0 | 0 | 3 | 0/0 | 0/0 | 7/24 |
| # of Households benefitting | 0 | 0 | 0 | 0/4 | 0/20 | 0/24 |

| | | | | | | |
|-----------------------------------|---|---|---|-----|-----|-----|
| # of Parcels acquired by | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Parcels acquired by admin | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| # of Parcels acquired voluntarily | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |
| Total acquisition compensation to | 0 | 0 | 0 | 0/0 | 0/0 | 0/0 |

Activity Locations

| Address | City | State | Zip |
|-------------------------|----------------|-------|-------|
| 5749 Newnan Circle | Austell | NA | 30106 |
| 5180 Cherry Ridge Drive | Powder Springs | NA | 30127 |
| 1916 Ascot Terrace | Acworth | NA | 30102 |

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

| Other Funding Sources | Amount |
|--------------------------------|--------|
| No Other Funding Sources Found | |
| Total Other Funding Sources | |

| | |
|---------------------------------|--|
| Grantee Activity Number: | 281-NS09-0001-0305-6574 |
| Activity Title: | Cobb County NSP Foreclosure Acquisition Program |

Activity Category:

Acquisition - buyout of residential properties

Project Number:

281-NS09-0001-0305-6574

Projected Start Date:

03/31/2009

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Cobb County NSP Foreclosure Acquisition Program

Projected End Date:

01/31/2013

Responsible Organization:

Cobb County CDBG Program Office

Overall
Jul 1 thru Sep 30, 2009
To Date

| | | |
|--|--------------|----------------|
| Total Projected Budget from All Sources | N/A | \$1,350,000.00 |
| Total CDBG Program Funds Budgeted | N/A | \$1,350,000.00 |
| Program Funds Drawdown | \$198,397.85 | \$198,397.85 |
| Obligated CDBG DR Funds | \$0.00 | \$1,350,000.00 |
| Expended CDBG DR Funds | \$198,397.85 | \$198,397.85 |
| Match Contributed | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Program Income Drawdown | \$0.00 | \$0.00 |

Activity Description:

Cobb's NSP Acquisition Program will be structured to meet all NSP statutory and regulatory requirements. The activity of Cobb's NSP Acquisition Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include: (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) priority unincorporated areas.

Activity Progress Narrative:

Through September 2009, the NSP staff accountant received three HUD settlement statements for the above referenced properties. Upon approval from Program Manager and authorization from Managing Director, funds were drawn down in the amount of \$198,397.85 to acquire these properties.

The Cobb County NSP Office closed on the following properties during Q3-09: 6461 Arbor Gate Drive, Mableton, Georgia 30126; 1024 Willow Crest Landing, Austell, Georgia 30168; 4352 Margo Street; Austell, Georgia 30106.

Both Willow Crest and Margo fall within HUD's "High Priority Area" rated 8-10 and Arbor Gate falls within a "Priority Area." We did not purchase property in Powder Springs, Marietta, Kennesaw, Smyrna, or Acworth. Offers to purchase properties in other "High Priority" and "Priority" areas were submitted but were not accepted due to fierce competition.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|------------------------------------|--------------------|-----|-------|------------------------------------|-----|-------|
| | Low | Mod | Total | Low | Mod | Total |
| # of Properties | 0 | 0 | 3 | 0/0 | 0/0 | 3/10 |
| # of housing units | 0 | 0 | 3 | 0/0 | 0/0 | 3/10 |
| # of Households benefitting | 0 | 0 | 0 | 0/10 | 0/0 | 0/10 |

Activity Locations

| Address | City | State | Zip |
|---------------------------|----------|-------|-------|
| 1024 Willow Crest Landing | Austell | NA | 30168 |
| 4352 Margo Street | Austell | NA | 30106 |
| 6461 Arbor Gate Drive | Mableton | NA | 30126 |

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

| Other Funding Sources | Amount |
|--------------------------------|--------|
| No Other Funding Sources Found | |
| Total Other Funding Sources | |

| | |
|---------------------------------|--|
| Grantee Activity Number: | 281-NS09-0013-0305 |
| Activity Title: | Cobb NSP Foreclosure Financial Mechanisms |

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

281-NS09-0013-0305-6574

Projected Start Date:

03/31/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Cobb County NSP Foreclosure Financial Mechanisms

Projected End Date:

01/31/2013

Responsible Organization:

Cobb County CDBG Program Office

| Overall | Jul 1 thru Sep 30, 2009 | To Date |
|--|--------------------------------|----------------|
| Total Projected Budget from All Sources | N/A | \$180,000.00 |
| Total CDBG Program Funds Budgeted | N/A | \$180,000.00 |
| Program Funds Drawdown | \$0.00 | \$0.00 |
| Obligated CDBG DR Funds | \$0.00 | \$180,000.00 |
| Expended CDBG DR Funds | \$0.00 | \$0.00 |
| Match Contributed | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Program Income Drawdown | \$0.00 | \$0.00 |

Activity Description:

Cobb's NSP will be structured to meet all NSP statutory and regulatory issues. The financial mechanism activities for Cobb's NSP will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosure lists.

Location Description:

Cobb County will utilize its NSP grant funds to assist low/moderate income persons in its areas of greatest need. These specific neighborhoods include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) and other unincorporated priority areas.

Activity Progress Narrative:

By the end of Q3-09 we did not sell any of the NSP inventory, therefore no funds were utilized under this activity.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|-----------------------------|---------------------------|------------|--------------|---|------------|--------------|
| | Low | Mod | Total | Low | Mod | Total |
| # of housing units | 0 | 0 | 0 | 0/0 | 0/0 | 0/9 |
| # of Households benefitting | 0 | 0 | 0 | 0/4 | 0/5 | 0/9 |

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources**Amount**

No Other Funding Sources Found

Total Other Funding Sources

| | |
|---------------------------------|---|
| Grantee Activity Number: | 281-NS09-0013-0305-6574 |
| Activity Title: | Cobb County NSP Foreclosure Financial Mechanisms |

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

281-NS09-0013-0305-6574

Project Title:

Cobb County NSP Foreclosure Financial Mechanisms

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Cobb County CDBG Program Office

Overall**Jul 1 thru Sep 30, 2009****To Date**

| | | |
|--|--------|--------------|
| Total Projected Budget from All Sources | N/A | \$220,000.00 |
| Total CDBG Program Funds Budgeted | N/A | \$220,000.00 |
| Program Funds Drawdown | \$0.00 | \$0.00 |
| Obligated CDBG DR Funds | \$0.00 | \$220,000.00 |
| Expended CDBG DR Funds | \$0.00 | \$0.00 |
| Match Contributed | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Program Income Drawdown | \$0.00 | \$0.00 |

Activity Description:

Cobb's NSP will be structured to meet all NSP statutory and regulatory issues. The financial mechanism activities for Cobb's NSP will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosure lists.

Location Description:

Cobb County will utilize its NSP grant funds to assist low/moderate income persons in its areas of greatest need. These specific neighborhoods include (1) Powder Springs, (2) Smyrna, (3) Marietta, (4) Kennesaw, (5) Acworth, (6) and other unincorporated priority areas.

Activity Progress Narrative:

By the end of Q3-09 we did not sell any of the NSP inventory, therefore no funds were utilized under this activity.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|-----------------------------|--------------------|-----|-------|------------------------------------|-----|-------|
| | Low | Mod | Total | Low | Mod | Total |
| # of housing units | 0 | 0 | 0 | 0/0 | 0/0 | 0/10 |
| # of Households benefitting | 0 | 0 | 0 | 0/10 | 0/0 | 0/10 |

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

| Other Funding Sources | Amount |
|--------------------------------|--------|
| No Other Funding Sources Found | |
| Total Other Funding Sources | |

| | |
|---------------------------------|--|
| Grantee Activity Number: | 281-NS09-014A-0305 |
| Activity Title: | Cobb NSP Rehabilitation Program |

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

281-NS09-014A-0305-6574

Project Title:

Cobb NSP Rehabilitation Program

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Cobb County CDBG Program Office

| Overall | Jul 1 thru Sep 30, 2009 | To Date |
|--|--------------------------------|----------------|
| Total Projected Budget from All Sources | N/A | \$459,977.00 |
| Total CDBG Program Funds Budgeted | N/A | \$459,977.00 |
| Program Funds Drawdown | \$42,300.88 | \$42,300.88 |
| Obligated CDBG DR Funds | \$0.00 | \$459,977.00 |
| Expended CDBG DR Funds | \$42,300.88 | \$42,300.88 |
| Match Contributed | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Program Income Drawdown | \$0.00 | \$0.00 |

Activity Description:

Cobb's NSP Rehabilitation Program will be structured to meet all NSP statutory, regulatory, and guidance issues. The activity of Cobb's NSP Rehabilitation Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include (1) Powder Springs area, (2) Smyrna area, (3) Marietta area, (4) Kennesaw area, (5) Acworth area, (6) unincorporated priority areas.

Activity Progress Narrative:

Two properties were rehabilitated utilizing funding from this activity in the amount of \$42,300.88.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|------------------------------------|---------------------------|------------|--------------|---|------------|--------------|
| | Low | Mod | Total | Low | Mod | Total |
| # of Properties | 0 | 0 | 2 | 0/0 | 0/0 | 2/24 |
| # of housing units | 0 | 0 | 2 | 0/0 | 0/0 | 2/24 |
| # of Households benefitting | 0 | 0 | 0 | 0/4 | 0/20 | 0/24 |

Activity Locations

| Address | City | State | Zip |
|-------------------------|----------------|--------------|------------|
| 3043 Brass Drive | Austell | NA | 30106 |
| 5445 Sweetsprings Drive | Powder Springs | NA | 30127 |

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

| | |
|---------------------------------|--|
| Grantee Activity Number: | 281-NS09-014A-0305-6574 |
| Activity Title: | Cobb NSP Rehabilitation Program |

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

281-NS09-014A-0305-6574

Project Title:

Cobb NSP Rehabilitation Program

Projected Start Date:

03/31/2009

Projected End Date:

01/31/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Cobb County CDBG Program Office

Overall

Jul 1 thru Sep 30, 2009

To Date

| | | |
|---|--------|--------------|
| Total Projected Budget from All Sources | N/A | \$152,284.00 |
| Total CDBG Program Funds Budgeted | N/A | \$152,284.00 |
| Program Funds Drawdown | \$0.00 | \$0.00 |
| Obligated CDBG DR Funds | \$0.00 | \$152,284.00 |
| Expended CDBG DR Funds | \$0.00 | \$0.00 |
| Match Contributed | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Program Income Drawdown | \$0.00 | \$0.00 |

Activity Description:

Cobb's NSP Rehabilitation Program will be structured to meet all NSP statutory, regulatory, and guidance issues. The activity of Cobb's NSP Rehabilitation Program will serve the county's targeted Priority Areas which comport with HUD's Foreclosure and Abandonment Risk Scores and Cobb's locally developed site specific home foreclosures lists.

Location Description:

Cobb County will utilize its NSP Grant funds in its designated areas of greatest need. These specific areas include (1) Powder Springs area, (2) Smyrna area, (3) Marietta area, (4) Kennesaw area, (5) Acworth area, (6) unincorporated priority areas.

Activity Progress Narrative:

While three properties were rehabilitated during Q3-09, funds were not used from this activity, but will be utilized in Q4-09 with payment to Walton NSP, LLC.

Performance Measures

| | This Report Period | | | Cumulative Actual Total / Expected | | |
|-----------------------------|--------------------|-----|-------|------------------------------------|-----|-------|
| | Low | Mod | Total | Low | Mod | Total |
| # of Properties | 0 | 0 | 0 | 0/0 | 0/0 | 0/10 |
| # of housing units | 0 | 0 | 0 | 0/0 | 0/0 | 0/10 |
| # of Households benefitting | 0 | 0 | 0 | 0/10 | 0/0 | 0/10 |

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

| Other Funding Sources | Amount |
|--------------------------------|--------|
| No Other Funding Sources Found | |
| Total Other Funding Sources | |

| | |
|---------------------------------|-------------------------------|
| Grantee Activity Number: | 281-NS09-021A-0220 |
| Activity Title: | General Administration |

Activity Category:

Administration

Project Number:

281-NS09-021A-0129-6312

Projected Start Date:

10/01/2008

National Objective:

N/A

Activity Status:

Under Way

Project Title:

General and Contract Administration

Projected End Date:

01/31/2013

Responsible Organization:

Cobb County CDBG Program Office

| Overall | Jul 1 thru Sep 30, 2009 | To Date |
|--|--------------------------------|----------------|
| Total Projected Budget from All Sources | N/A | \$688,913.00 |
| Total CDBG Program Funds Budgeted | N/A | \$688,913.00 |
| Program Funds Drawdown | \$129,141.37 | \$302,296.93 |
| Obligated CDBG DR Funds | \$0.00 | \$688,913.00 |
| Expended CDBG DR Funds | \$129,141.37 | \$302,296.93 |
| Match Contributed | \$0.00 | \$0.00 |
| Program Income Received | \$0.00 | \$0.00 |
| Program Income Drawdown | \$0.00 | \$0.00 |

Activity Description:

General Administration and Professional Services for Contract Administration that are necessary to carry-out and administer NSP activities. This includes all costs associated with a professional services grants administration contract, as well as rent, phones/telecommunications, office furniture and office supplies.

Location Description:

Cobb County CDBG Program Office 127 Church Street Suite 270 Marietta, GA 30060

Activity Progress Narrative:

General administrative services related to the WF Newton contract such as rent, office supplies and telephone services were expended.

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found
Total Other Funding Sources

